



American Financial Group, Inc. Declares Quarterly Dividend

January 3, 2006

CINCINNATI, Jan. 3 /PRNewswire-FirstCall/ -- American Financial Group, Inc. (NYSE: AFG; Nasdaq) announced that as of January 1, 2006, it declared a quarterly dividend of \$0.13 3/4 per share of American Financial Group Common Stock. The dividend is payable on January 25, 2006, to holders of record on January 15, 2006. As previously announced, the Board of Directors approved an increase in the company's dividend during the fourth quarter of 2005. This new dividend rate represents a 10 percent increase over each quarterly dividend paid in 2005.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20041208/CLW086LOGO>)

Through the operations of the Great American Insurance Group, AFG is engaged primarily in property and casualty insurance, focusing on specialized commercial products for businesses, and in the sale of retirement annuities, supplemental insurance and life products.

SOURCE American Financial Group, Inc.

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